THE GUILD OF YOUNG FREEMEN OF THE CITY OF LONDON

Blackwell House
Guildhall Yard
London
EC2V 5AE

Incorporated in England
Company Number 16880885

YOUNG FREEMEN
- 1976 -

Patron: The Rt Hon The Lady Mayor
President: Alderman Alastair King
Established in 1976
clerk@youngfreemen.org

STATEMENT FROM THE MASTER TO THE CITY AND LIVERY

5 February 2026

Further to the Guild's announcement of 28 January of my election as its new master, I write to set out the steps that my new leadership team and I are taking to try to begin to win back your trust.

When the Court became aware of allegations of wrongdoing late last year, it took the matter extremely seriously and acted swiftly: commissioning an independent inquiry within 48 hours, which reported last month. The inquiry found that: (i) a number of individuals behaved in a way that fell significantly short of the high standards of conduct we expect (and which were contrary to our long-standing Code of Conduct); and (ii) the Guild's governance arrangements should be reviewed.

I extend my personal apologies to those who have been in any way affected by the unacceptable conduct displayed by previous members of the Court. Since last week, none of those individuals have remained members of the Guild, and they are not welcome at our future activities and events.

On Monday, I convened a further meeting of the Court to consider a number of governance reforms, which were unanimously agreed and which we will rapidly implement. They include:

- making the Guild subject to external supervision by an experienced, independent person;
- recruiting the Guild's first paid professional clerk;
- adopting a whistleblowing policy (with reports made to an independent person); and
- a new complaints and disciplinary procedure with additional checks and balances.

We are committed to learning from recent events, putting in place measures to avoid anything like this happening again, and – we hope in time – regaining the confidence of our partners and friends throughout the City and Livery. While we understand that there may be a long road ahead, the remaining members of the Court and I are determined to do everything in our power to achieve these aims.

Mr Michael Polak
Master of the Guild of Young Freemen of the City of London *5 February 2026*